

**STATEMENT OF PROCEEDINGS FOR THE REGULAR MEETING OF THE
CITY OF SAN FERNANDO OVERSIGHT BOARD**

**CITY OF SAN FERNANDO
CITY COUNCIL CHAMBERS
117 MACNEIL STREET
SAN FERNANDO, CALIFORNIA 91340**

Thursday, June 13, 2013

10:00 a.m.

AUDIO LINK FOR THE ENTIRE MEETING (13-2899)

Attachments: [Audio](#)

I. CALL TO ORDER

Chair Frank called the meeting to order at 10:11 a.m.

II. ROLL CALL

Ivonne Evelyn Umana, Administrative Staff, called the roll:

**Present: Board Members Edgar Arroyo, Jamaar Everett,
Robert Moran, Jerry Ramirez, Vice Chair Federico Ramirez
and Chair Judith Frank**

Absent: Board Member Monte Perez

III. ADMINISTRATIVE MATTERS

- 1. Recommendation: Approve the minutes of February 14, 2013. (13-1256)**

**On motion of Board Member Ramirez, seconded by Vice Chair Ramirez,
unanimously carried (Board Member Perez), the Oversight Board approved
the February 13, 2013 Minutes.**

**Ayes: 6 - Board Member Arroyo, Board Member Everett, Board
Member Moran, Board Member Ramirez, Vice Chair
Ramirez and Chair Frank**

Absent: 1 - Board Member Perez

Attachments: [February 14, 2013 Minutes](#)

IV. DISCUSSION

2. Successor Agency staffs update pertaining to the dispute with the Department of Finance over the City's Retirement Tax Override distribution. (13-2734)

Rafaela King, Interim Finance Director, presented an overview of the staff report provided to the Board informing that the Retirement Tax Override payments continues to be disallowed by the Department of Finance (DOF), and the Successor Agency is working with the attorneys to explore all possible remedies, including to filing a writ against the DOF.

Chair Frank inquired if the Successor Agency had allocated funds within the Administrative Budget for professional services to assist in the Retirement Tax Override. Ms. King explained to the Oversight Board that the Successor Agency did include funding within the Administrative Budget for consultants and attorneys.

Chair Frank questioned if the Department of Finance (DOF) understands the situation pertaining to the Retirement Tax Override. Ms. King informed the Oversight Board that the DOF is still reviewing the matter.

By Common Consent, there being no objection (Board Member Perez being absent), the Board received and filed the staff report.

Attachments: [Staff Report](#)

3. Discussion on the Redevelopment Property Tax Trust Fund (RPTTF) distribution. (13-2733)

Rafaela King, Interim Finance Director, presented an overview of the staff report provided to the Board informing that Department of Finance (DOF) continues to disallow Item Nos.: 20, Outstanding Obligations to the City related to adjustments for Historical Retirement Tax Override Levies for \$492, 348; and 21, Retirement Tax Override for \$746.194. Ms. King further reminded the Oversight Board that they approved \$3,799,455 for Recognized Obligation Payment Schedule (ROPS) 13-14A, and that the Successor Agency received \$2,523,302, encompassing the ROPS 13-14A Enforceable Obligations of \$2,435,913 and Successor Agency Administrative Cost Allowance of (\$125,000), leaving the City with a cash shortfall of \$162,611.

Vice Chair Ramirez requested confirmation that the DOF with the exception of Line Item Nos. 20 and 21 approved ROPS 13-14A. Ms. King confirmed that ROPS 13-14A enforceable obligations were approved with the exception of Line Item Nos. 20 and 21.

Vice Chair Ramirez inquired if the shortfall of \$162,611 would be carried over to the ROPS 13-14B. Ms. King responded that the shortfall will be carried over to the ROPS 13-14B.

Board Member Moran requested that the Successor Agency staff to provide the same chart as presented within the report and include the revenue number from the ROPS for the period of January 1, 2013 through June 30, 2013 and Bond Payment to assist the Oversight Board with its review of ROPS 13-14B.

Board Member Moran inquired on the status of the Long Range Property Management Plan (LRPMP). Ms. King informed the Oversight Board that the Successor Agency has not yet received the Finding of Completion. Vice Chair Ramirez added that once the Finding of Completion is received Seifel Consulting Inc. would be assisting the preparation of the LRPMP.

Chair Frank inquired if the Successor Agency is aware of the County of Los Angeles Redevelopment Bond Refunding Program (Bond Program). Ms. King informed that she was not aware of the Bond Program.

Board Member Moran informed the Successor Agency and the Oversight Board that the County of Los Angeles Treasurer and Tax Department has initiated a program to refinance existing bond obligations of the former redevelopment agencies in the County of Los Angeles at a lower rate. Chair Frank suggested to the Successor Agency to look into the Bond Program for a better rate on their outstanding bonds.

By Common Consent, there being no objection (Board Member Perez being absent), the Oversight Board received and filed the staff report; and requested that the Successor Agency staff to provide the same chart format as presented on Page 2 of the staff report, and include the revenue number from Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2013 through June 30, 2013 and Bond Payment to assist the Oversight Board with its review for ROPS 13-14B.

Attachments: [Staff Report](#)

V. STAFF COMMUNICATIONS

This time is set aside for Successor Agency staff to update the Board on important items initiated by staff or previously requested by the Oversight Board.

There were none.

VI. MISCELLANEOUS

4. Matters not on the posted agenda (to be presented and placed on the agenda of a future meeting). (13-1257)

There were none.

5. Public Comment. (13-1258)

There were none.

6. Adjournment. (13-1259)

The meeting adjourned at 10:25 a.m. The next meeting is scheduled for July 11, 2013 at 10:00 a.m.